

NEWSLINE EIGHT

Volume 14 Sept 2008

**SBA's Monthly
News Update
-SERVING-
COLORADO
MONTANA
NORTH DAKOTA
SOUTH DAKOTA
UTAH
WYOMING**

Newsline Eight is circulated to our resource and lending partners by SBA's Region Eight Office

Stanley Nakano
acting Regional Administrator

James R. Henderson
Regional Advocate

Christopher Chavez
Regional Communications Director

Carol Helm
Regional Resource Coordinator

Helping small businesses
start, **grow** and **succeed**.



Your Small Business Resource

WORRYING ABOUT OUTDATED OR INEFFECTIVE FEDERAL REGULATIONS?

Are you frustrated by outdated or ineffective federal regulations? Do something about it by nominating them for Regulatory Review and Reform. The Office of Advocacy of the U.S. Small Business Administration is asking for small business interests and regulations in need of reform. Of the nominations received, the top 10 will be chosen for action in 2009. This is the second year of the Office of Advocacy's nomination process. Federal agencies have begun work on reform efforts based on the 2008 nominations, and an update on their progress will be announced/published at the end of August.



The Advocate's Corner
by
James Henderson
Region VIII
Advocate

Complying with all federal regulations now costs our economy \$1.1 trillion per year – that is a more of a health insurance. The small-business cost than big businesses bear. They annually pay 45 percent more per employee to comply with federal regulations than big businesses do. Working with federal agencies, small business owners, and their representatives, Advocacy's regulatory review and reform initiative can help lighten that load by streamlining and updating outmoded and ineffective regulations. Nominations are due by December 31, 2008. Nominate rules by visiting the Office of Advocacy r3 website at www.sba.gov/advo/r3, sending an email to advocacy@sba.gov, or calling Keith Holman at (202) 205-6533.



Small Business Resource Fair in Denver!

Don't miss this incredible opportunity to network with hundreds of other small business owners. Over 40 exhibitors will provide critical information on how to start a business, access government contacts, export your products or services abroad, and much, much more.

**Wednesday, September 17th—Downtown Denver Library—10:15 am—4 pm
Call Jeanette Deherrera at 303-844-2607 X226 for details**

NORTH DAKOTA SMALL BUSINESS LEADERSHIP TRAINING

On Wednesday, September 10th, the North Dakota District Office will co-host a workshop entitled “What Does It Take To Be A Leader In Small Business?”. A business is only as strong as its internal team. Leadership has many different styles and attributes, but there are fundamental basic concepts that owners and managers can use to achieve both short-term and long-term goals. The workshop will be held from 11:30am to 1:00pm at the Lodoen Community Center, 109 3rd Street East in West Fargo. There is a registration fee of \$10, which includes a box lunch. Call 701-239-5131 to register

Colorado District Office hires three new specialist



Mia Fagley is a Business Development Specialist working in the 8(a) Business Development Program. Mia previously worked for Wells Fargo Financial as a Senior Credit Manager Assistant to the Store where she worked in credit managing and sales. She is an alumni from the University of Colorado in Boulder. Mia is currently in the MBA program at Regis University in Denver. “I finished my undergrad in only 3 years. I grew up as a “military brat” and have traveled to over 17 countries.”

Interesting facts: “I have an extensive shoe collection”



Bob Martin is our new Lender Relations Specialist. He will be responsible for outreach and training to our SBA participating lenders.

Bob graduated from New Mexico State University in 1982 and has worked in the SBA lending field ever since. His last job was at Wells Fargo Bank—where he was employed for the last eight years. At Wells Fargo he was an SBA Banker where he worked with internal referral sources.

Interesting facts: Bob is an avid golfer. He also grew up with five older sisters.



Mary Jane Brady is a new Business Development Specialist working in the 8(a) Business Development Program. She previously worked at GSA as a contract specialist.

Interesting facts: “I’m a landscape architect by education and I won the highest Air Force Design Award for landscape architecture in 2007. I went to North Carolina State University and I still follow ACC/Wolfpack basketball—when they’re having a good season. I have three children. I’m the 4th of 5 kids.”

SOUTH DAKOTA OFFICE RECEIVES AWARD

South Dakota District Director John L. Brown II receiving the 2008 Festival of Cultures Diversity Award from Qadir Aware, Executive Director of the Multi-Cultural Center of Sioux Falls. The South Dakota District Office was recognized for their support and leadership in the promotion of cultural understanding.



Region VIII Rural Lender Advantage Contacts

Colorado – Lynette Newman or
Ron Solberg, 303-844-2607

Montana – Jon Donovan or Rena Carlson, 406-441-1081

North Dakota – Keith Bjornson or
Alan Haut, 701-239-5131

South Dakota – Paul Gunderson or
Chuck Hughes, 605-330-4243

Utah – Blaine Andrus or
Steve Price, 801-524-3200

Wyoming – Bob Auflick or Steve Parker, 307-261-6500

UTAH RURAL LIFE EVENT

On August 7th and 8th, the Utah Center for Rural Life at Southern Utah University is hosting the 21st Utah Rural Summit at the Haze Hunter Conference Center in Cedar City, Utah. Topics discussed will include Energy, Education and Environment. Blaine Andrus from the Utah District Office will be attending this conference. For additional information regarding this conference, please go to <http://utahreach.org/urs>.

Small Businesses Benefit from 2008 Economic Stimulus Act Depreciation Provisions.

Businesses that have bought assets – or are planning to do so – in 2008 can benefit from the same legislation that is delivering payments to individuals this year. The Economic Stimulus Act of 2008 increased the maximum amount for depreciation under section 179 of the federal tax code from \$128,000 to \$250,000 for 2008. It also raised the section 179 phase-out limit, formerly \$510,000 for this year, to \$800,000. Section 179 depreciation provides a way for businesses to recover quickly some of the costs of certain property purchases, such as equipment. The law also reinstates 50 percent special depreciation, also known as bonus depreciation, for much of the country. This special depreciation entitles taxpayers to depreciate 50 percent of the cost or other basis during the year for an asset placed into service in 2008 and depreciates the remaining cost or basis over the asset's normal life. Some states do not follow the special depreciation rules and the tax provisions' most effective use will depend on taxpayers' circumstances. Consult your tax advisors or go to the Economic Stimulus Payments Information Center located at www.irs.gov.